

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

Export prices increased 2-3 percent due to several new inquiries for fragrant and white rice. The government will announce the details of the new tender for the remaining food-quality rice stocks by mid-May.

Post:
Bangkok

Market Tone

| Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending May 8, 2017 | | | | | | | | | |
|--|-----------------------|----|-----|-----|-----|-----|-----|----------------|-----|
| Quality | Exporter Observations | | | | | | | Period Average | |
| | #1 | #2 | #3 | #4 | #5 | #6 | #7 | CUR. | PRV |
| F WR 100 B | 635 | - | - | 640 | 650 | 638 | - | 641 | 630 |
| WR 100 B | 391 | - | 415 | 390 | 395 | 392 | 430 | 402 | 392 |
| PB 100% | 396 | - | 405 | 395 | 395 | 397 | 405 | 399 | 387 |
| PB 5% | 391 | - | 400 | 390 | 390 | 392 | 400 | 394 | 382 |
| WR 5% | 381 | - | 395 | 380 | 385 | 382 | 405 | 388 | 379 |
| WR 10% | 379 | - | - | - | - | 380 | - | 380 | 369 |
| WR 15% | 369 | - | - | - | - | 371 | - | 370 | 363 |
| WR 25% | 355 | - | - | - | - | 356 | - | 356 | 349 |
| WR 35% | - | - | - | - | - | - | - | - | - |
| A1 SUP | - | - | - | - | - | - | - | - | - |
| A1 SPEC | - | - | - | - | - | - | - | - | - |
| Exchange rate: 34.5 baht/USD | | | | | | | | | |
| Source: Average actual prices received from exporters | | | | | | | | | |

Export prices increased 2-3 percent due to several new inquiries for fragrant and white rice from foreign buyers. Exporters are still fulfilling their contracted shipments to Iran and are reportedly seeking newly harvested high-quality rice for these shipments. The government is expected to issue a tender for the last remaining 1.7 million metric tons of food-quality rice stocks in the next couple of weeks and should announce the details of this tender by mid-May. Because this will likely be last tender for food-quality rice stocks, traders expect that rice prices will decline no further.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for April 24-30, 2017, totaled 188,017 metric tons, up 28,956 metric tons from the previous week, and up 30,473 metric tons from 157,544 metric tons (Table 2). Rice exports from January 1 – April 30, 2017 totaled 2,757,029 metric tons.

| Table 2: Weekly Rice Exports (excluding fragrant rice) | | | | | |
|---|----------|----------|-----------------|----------|----------------------------|
| WEEK ENDING | QUANTITY | 4-WK AVG | YEAR TO DATE | YEAR AGO | % Growth from Last Year |
| | (MT) | (MT) | (TMT) | (TMT) | (%) |
| Feb 26, 2017 | 138,965 | 168,757 | 1,241 | 710 | 74.8 |
| Mar 5, 2017 | 155,114 | 161,062 | 1,397 | 794 | 75.9 |
| Mar 12, 2017 | 154,272 | 156,726 | 1,551 | 869 | 78.4 |
| Mar 19, 2017 | 116,482 | 153,708 | 1,719 | 930 | 84.9 |
| Mar 26, 2017 | 214,094 | 172,490 | 1,933 | 997 | 93.9 |
| Apr 2, 2017 | 173,797 | 177,161 | 2,107 | 1,064 | 98.1 |
| Apr 9, 2017 | 152,356 | 176,682 | 2,259 | 1,103 | 104.8 |
| Apr 16, 2017 | 84,888 | 167,747 | 2,390 | 1,145 | 108.7 |
| Apr 23, 2017 | 159,061 | 153,989 | 2,549 | 1,193 | 113.7 |
| Apr 30, 2017 | 188,017 | 157,544 | 2,757 | 1,270 | 117.1 |
| <i>Note on data: Export figures since March 22, 2002, do not include fragrant rice. In addition, during May 1, 2013 - December 18, 2016, export data did not include 25% - 100% grade white rice exports as the reporting authority was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official export data. FAS/BKK reports only the official export numbers available from the Board of Trade of Thailand. The reader should bear in mind these differences when comparing historical data with current data.</i> | | | | | |
| Source: Board of Trade of Thailand | | | | | |